Publication in accordance with § 5 (2) RL-KG (Accounting Control Act)

The Interim Financial Statements dated 30.06.2014 and 30.06.2015 as well as the full year Consolidated Financial Statements dated 31.12.2014 of RBI contain errors for the following reasons:

1. **Impairment of non-financial assets (IAS 36)**

   Contrary to the provisions of IAS 36.33(a) in conjunction with IAS 36.34, the intrinsic value of the goodwill of Raiffeisen Polbank of € 93.4 million as at 31 December 2014 and 30 June 2015 could not be sufficiently substantiated.

   The budgeted net interest income assumptions used in the cash flow planning, being the main driver of the company’s results, do not meet the requirements for impairment testing under which cash flow projections should be based on reasonable and supportable assumptions in light of current economic conditions.

2. **Loan Provisioning (IAS 39)**

   Contrary to IAS 39.59, insufficient consideration had been taken of macroeconomic changes such as the devaluation of the Russian rouble and the collapse in raw material prices in China for two groups of affiliated customers.

   Loans and Advances to Customers were therefore overstated as at 31.12.2014 by an amount of € 34.2 million and as at 30.06.2015 by an amount of € 45.8 million.

3. **Consolidated cash flow statement (IAS 7)**

   RBI carries out a significant proportion of its business in foreign currencies which in Q4 2014 were subject to particularly high devaluations. To convert the cash flows of foreign subsidiaries in the consolidated cash flow statement, RBI used the foreign currency exchange rates as at the closing date. This is contrary to IAS 7:27.

   Since this is a methodological error, which refers to all subsidiaries and foreign currencies, the consolidated financial statements at 31.12.2014 as well as the half-yearly financial reports for 30.06.2014 and 30.06.2015 are affected.

Consequently, the Consolidated Financial Statements as at 31.12.2014 and the Interim Financial Statements for 30.06.2014 and 30.06.2015 contain errors.

Vienna, 19. April 2016